

Message Text

UNCLASSIFIED

PAGE 01 GUAYAQ 01217 061907Z
ACTION XMB-04

INFO OCT-01 ARA-14 EUR-12 ISO-00 EB-08 /039 W
-----035208 071233Z /46

R 061615Z JUL 78
FM AMCONSUL GUAYAQUIL
TO SECSTATE WASHDC 6260
INFO USDOC WASHDC
AMEMBASSY LUXEMBOURG
AMEMBASSY QUITO
AMEMBASSY SANTIAGO

UNCLAS GUAYAQUIL 1217

STATE PLS PASS TO MS ROSEMARY LYNCH, EXIMBANK

E.O. 11652: NA
TAGS: BEXP EC
SUBJ: ANDEC - ACERIAS NACIONALES DEL ECUADOR S.A., GUAYAQUIL

REF: (A) QUITO 3902 TO GUAYAQUIL (B) GUAYAQUIL 883
TO USDOC

1. LOCAL BANKS REPORT ON "ANDEC" VERY FAVORABLY. THE FIRM ALSO GIVES CHEMICAL BANK, 20 PINE ST., N.Y., N.Y. 10005 AS A REFERENCE. "COMPANIA DE ACERO DEL PACIFICO S.A.", SANTIAGO, CHILE, CONTROLS 41.3 PERCENT OF THE FIRM'S DOLLAR 1.16 MILLION AUTHORIZED CAPITAL; "ADELA INVESTMENT CO.", LUXEMBOURG, LUXEMBOURG, WORLDWIDE KNOWN FINANCING COMPANY, CONTROLS 30.4 PERCENT. HOWEVER, CONGEN IS NOT IN A POSITION TO RECOMMEND EXIMBANK'S GUARANTEEING AN EXPORT SALE OF ABOUT DOLS 4.5 MILLION INASMUCH AS "J.H.K. INVERSIONES", GUAYAQUIL, CONTROLS 25.1 PERCENT OF ABOVE CAPITAL.

2. "J.H.K. INVERSIONES" IS ONE OF NUMEROUS AFFILIATES OF THE FIRM OF "JUAN H. KRUGER S.A.C.", GUAYAQUIL,
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FOREIGN TRADERS INDEX #0044800, WHICH IN WTDR #73-202 PREPARED BY CONGEN NOVEMBER, 1973 IS DESCRIBED AS VERY, VERY SLOW PAYER OF UNSECURED LOANS. REF (B) DATED MAY 23, 1978 REPEATS THIS INFO. FURTHER, A LOCAL BANK MANAGER ADVISES THAT BUSINESS REPUTATION OF "JUAN H. KRUGER S.A.C." HAS DETERIORATED AND THAT THE EMPLOYMENT CONTRACTS OF THEIR GERMAN TECHNICAL

AND SECRETARIAL EMPLOYEES ARE NOW BEING TERMINATED.

3. PERHAPS EXIMBANK MAY WISH TO CONSULT WITH
CHEMICAL BANK, N.Y., N.Y. OR AMEMBASSIES IN SANTIAGO
AND LUXEMBOURG.
BISHTON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
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Draft Date: 06 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
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Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780279-0139
Format: TEL
From: GUAYAQUIL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780792/aaaaczdt.tel
Line Count: 68
Litigation Code IDs:
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Litigation History:
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Message ID: fb77827a-c288-dd11-92da-001cc4696bcc
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Original Classification: UNCLASSIFIED
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